

FISCAL NOTE

HB 418 - SB 1598

February 16, 2007

SUMMARY OF BILL: Excludes from net estate assets over which the decedent had a power of appointment, awards of exempt property, and homestead allowances. Requires spousal elective share petition to be filed within nine months after the death of the decedent and exempts elective share from estate taxes.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumptions:

- According to the Department of Revenue, there will be no impact on state tax collections.
- No impact on the amount or duration of estate-related litigation in state courts.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director